

## Accounting

### Multiple Choice

*Identify the choice that best completes the statement or answers the question.*

- \_\_\_\_ 1. What is a tax-deferred investment and savings plan that serves as a personal retirement fund for employees?
- a. 401K
  - b. lottery
  - c. pension
  - d. capital
- \_\_\_\_ 2. What type of retirement plan is offered by banks and other financial institutions that allows individuals to contribute annually on a tax-deferred basis.
- a. capital
  - b. 401K
  - c. pension
  - d. IRA
- \_\_\_\_ 3. What is the unpaid balance on a loan (ex: car)?
- a. pretax
  - b. principal
  - c. term
  - d. debit
- \_\_\_\_ 4. \_\_\_\_\_ is money coming to an individual or business less money being paid out during a given period of time.
- a. Credit
  - b. Capital
  - c. Cash flow
  - d. Debt
- \_\_\_\_ 5. \_\_\_\_\_ is a legal proceeding declaring that an individual is unable to pay debts.
- a. Credit Score
  - b. Net worth
  - c. Bankruptcy
  - d. Installment plan
- \_\_\_\_ 6. What occurs when revenue (income) is greater than expenses for a company?
- a. net loss
  - b. net income
  - c. net worth
  - d. liability
- \_\_\_\_ 7. What type of card is issued by a financial institution and allows cardholders to buy goods and services now but pay later?
- a. debit card
  - b. credit card
  - c. ATM card
  - d. cash card
- \_\_\_\_ 8. What is the percentage charged for a loan or paid on a savings account?
- a. interest rate
  - b. risk
  - c. term
  - d. credit
- \_\_\_\_ 9. Which type of budget describes the plan for ongoing operations for a specific period of time?
- a. cash budget
  - b. operating budget
  - c. savings budget
  - d. start-up budget
- \_\_\_\_ 10. Anything that an individual or business own that has either commercial or exchange value is a (n)
- a. Debt.
  - b. Liability.
  - c. Asset.
  - d. Credit.

- \_\_\_\_ 11. What is the granting of money or something else of value in exchange for a promise of future repayment?
- a. asset
  - b. debit
  - c. capital
  - d. credit
- \_\_\_\_ 12. What type of retirement plan do most employers offer to their employees?
- a. pension
  - b. 401k
  - c. savings
  - d. lottery
- \_\_\_\_ 13. Which type of financial statement shows Revenue, Expenses, and Net Income or Loss for a company?
- a. Balance Sheet
  - b. Stockholder's Equity
  - c. Cash Flow
  - d. Income Statement
- \_\_\_\_ 14. What is the amount you will pay in interest charges per year?
- a. 401K
  - b. credit score
  - c. APR
  - d. APY
- \_\_\_\_ 15. What is the possibility of a loss on an investment?
- a. loan
  - b. term
  - c. risk
  - d. return
- \_\_\_\_ 16. What federally chartered corporation insures bank deposits up to \$250,000?
- a. 401K
  - b. IRS
  - c. IRA
  - d. FDIC
- \_\_\_\_ 17. A (n) \_\_\_\_\_ is a pool of money managed by an investment company usually for a 401k plan where the Risk is spread across different stocks.
- a. savings account
  - b. mutual fund
  - c. money market account
  - d. installment plan
- \_\_\_\_ 18. What type of card is issued by a financial institution and allows cardholders to buy goods and services now and allows the money to be withdrawn or the cost of purchases are paid directly from the cardholder's Checking Account?
- a. debit card
  - b. cash card
  - c. credit card
  - d. ATM card
- \_\_\_\_ 19. What is a plan requiring the borrower to make payments at specified intervals over the life of the loan?
- a. mortgage
  - b. return
  - c. debit
  - d. installment loan
- \_\_\_\_ 20. What is a tool for evaluating how much a deposit can earn you?
- a. return
  - b. APR
  - c. interest
  - d. APY

## Budgeting and Finance

### Multiple Choice

*Identify the choice that best completes the statement or answers the question.*

- \_\_\_\_\_ 1. What occurs when revenue (income) is greater than expenses for a company?
- a. net loss
  - b. net income
  - c. net worth
  - d. liability
- \_\_\_\_\_ 2. \_\_\_\_\_ is money coming to an individual or business less money being paid out during a given period of time.
- a. Credit
  - b. Capital
  - c. Cash flow
  - d. Debt
- \_\_\_\_\_ 3. Which type of budget describes the plan for ongoing operations for a specific period of time?
- a. cash budget
  - b. operating budget
  - c. cash budget
  - d. start-up budget
- \_\_\_\_\_ 4. What is a tool for evaluating how much a deposit can earn you?
- a. return
  - b. APR
  - c. interest
  - d. APY
- \_\_\_\_\_ 5. What type of card is issued by a financial institution and allows cardholders to buy goods and services now but pay later?
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  - c. ATM card
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  - d. return
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- a. interest rate
  - b. risk
  - c. term
  - d. credit
- \_\_\_\_\_ 8. What federally chartered corporation insures bank deposits up to \$250,000?
- a. 401K
  - b. IRS
  - c. IRA
  - d. FDIC
- \_\_\_\_\_ 9. What is the granting of money or something else of value in exchange for a promise of future repayment?
- a. asset
  - b. debit
  - c. capital
  - d. credit
- \_\_\_\_\_ 10. \_\_\_\_\_ is a legal proceeding declaring that an individual is unable to pay debts.
- a. Credit Score
  - b. Net worth
  - c. Bankruptcy
  - d. Installment plan

- \_\_\_\_\_ 11. \_\_\_\_\_ is the lowest interest rate on bank loans that is offered to preferred borrowers.
- |                      |                  |
|----------------------|------------------|
| a. Credit score      | c. Prime rate    |
| b. Compound interest | d. Interest rate |
- \_\_\_\_\_ 12. What is the first step in the financial planning process?
- |                                  |  |
|----------------------------------|--|
| a. make sure goals are realistic | c. list your risk appetite for investing |
| b. list your cash in/out flow    | d. list/prioritize your financial goals  |
- \_\_\_\_\_ 13. A (n) \_\_\_\_\_ is a pool of money managed by an investment company.
- |                    |                         |
|--------------------|-------------------------|
| a. savings account | c. money market account |
| b. mutual fund     | d. installment plan     |
- \_\_\_\_\_ 14. What is the unpaid balance on a loan (ex: car)?
- |              |          |
|--------------|----------|
| a. pretax    | c. term  |
| b. principal | d. debit |
- \_\_\_\_\_ 15. What type of retirement plan is offered by banks and other financial institutions that allows individuals to contribute annually on a tax-deferred basis.
- |            |            |
|------------|------------|
| a. capital | c. pension |
| b. 401K    | d. IRA     |
- \_\_\_\_\_ 16. Which type of budget plans income and expenses from the beginning of a new business or a major business expansion until it becomes profitable?
- |                |                     |
|----------------|---------------------|
| a. cash budget | c. operating budget |
| b. cash budget | d. start-up budget  |
- \_\_\_\_\_ 17. Which type of financial statement shows Assets, Liabilities, and Owner's Equity for a company?
- |                     |                         |
|---------------------|-------------------------|
| a. Cash Flow        | c. Stockholder's Equity |
| b. Income Statement | d. Balance Sheet        |
- \_\_\_\_\_ 18. What is the maximum amount of credit that a financial institution or other lender will extend to a debtor for a particular line of credit?
- |                 |              |
|-----------------|--------------|
| a. debit        | c. investing |
| b. credit limit | d. budget    |
- \_\_\_\_\_ 19. What is an itemized summary of profitable income and expenses for a given period of time?
- |                  |                     |
|------------------|---------------------|
| a. budget        | c. cash flow        |
| b. balance sheet | d. income statement |
- \_\_\_\_\_ 20. What is a plan requiring the borrower to make payments at specified intervals over the life of the loan?
- |             |                     |
|-------------|---------------------|
| a. mortgage | c. debit            |
| b. return   | d. installment loan |
- \_\_\_\_\_ 21. Which type of financial statement shows Revenue, Expenses, and Net Income or Loss for a company?
- |                         |                     |
|-------------------------|---------------------|
| a. Balance Sheet        | c. Cash Flow        |
| b. Stockholder's Equity | d. Income Statement |

- \_\_\_\_ 22. Anything that an individual or business own that has either commercial or exchange value is a (n)  
a. Debt. c. Asset.  
b. Liability. d. Credit.
- \_\_\_\_ 23. What is a tax-deferred investment and savings plan that serves as a personal retirement fund for employees?  
a. 401K c. pension  
b. IRA d. capital
- \_\_\_\_ 24. What type of card is issued by a financial institution and allows cardholders to buy goods and services now and allows the money to be withdrawn or the cost of purchases are paid directly from the cardholder's account?  
a. debit card c. credit card  
b. cash card d. ATM card
- \_\_\_\_ 25. What is the amount you will pay in interest charges per year?  
a. 401K c. APR  
b. credit score d. APY

## Business Communication

### Multiple Choice

*Identify the choice that best completes the statement or answers the question.*

- \_\_\_\_ 1. Blake wants to add depth to his presentation about social networking. In order to achieve this he can use \_\_\_\_\_.  
a. PowerPoints and videos d. activities and props  
b. props and PowerPoints e. activities and videos  
c. props and videos
- \_\_\_\_ 2. When answering the phone you should  
a. state the name of your organization or department d. offer your assistance  
b. greet the caller e. state your name  
c. all of the above
- \_\_\_\_ 3. Which term is not part of the four Ps of marketing?  
a. price d. promotion  
b. placement e. product  
c. publication
- \_\_\_\_ 4. Amber would like to involve the audience while she gives a speech. She can \_\_\_\_\_ to achieve this.  
a. use hand gestures d. all of the above  
b. use eye contact e. incorporate activities  
c. ask questions

- \_\_\_\_\_ 5. All of the following are fields of external communication except:
- a. marketing
  - b. public relations
  - c. interviews
  - d. media relations
  - e. advertising
- \_\_\_\_\_ 6. \_\_\_\_\_ sets the mood of the speech from the very beginning.
- a. Pitch
  - b. Tone
  - c. Mood
  - d. Inflection
  - e. Volume
- \_\_\_\_\_ 7. The basic format of a speech contains \_\_\_\_\_.
- a. preview, introduction, body, review and conclusion
  - b. connection, introduction, preview, body and conclusion
  - c. introduction, connection, preview, body, review and conclusion
  - d. preview, introduction, connection, body, review and conclusion
  - e. introduction, body, points, support, application and conclusion
- \_\_\_\_\_ 8. In a MLA style report, which of the following is not required in the heading of the report?
- a. Course name
  - b. Current date
  - c. Teacher's name
  - d. Title
  - e. Student's name
- \_\_\_\_\_ 9. In which position should a microphone be held?
- a. vertically at your chin
  - b. at your belly button or eyes
  - c. horizontally at your chin
  - d. horizontally out from your mouth
  - e. held loose and thrown around
- \_\_\_\_\_ 10. All of the following are parts of a business report except:
- a. procedure
  - b. findings
  - c. conclusions
  - d. introduction
  - e. terms of reference
- \_\_\_\_\_ 11. This type of listening refers to someone that pays close attention to what is being said in order to fully understand the message
- a. full listening
  - b. deliberative listening
  - c. empathetic listening
  - d. deep listening
- \_\_\_\_\_ 12. All of the following are skills used in public relations except:
- a. editing
  - b. speaking
  - c. reading
  - d. writing
  - e. selling
- \_\_\_\_\_ 13. In professional communication a \_\_\_\_\_ is best for a short message.
- a. proposal
  - b. case study
  - c. report
  - d. memo
- \_\_\_\_\_ 14. When identifying the audience, which of the following are the four things we must know?
- a. number of people, age, occasion,
  - d. personality, number of people, age,

- personality  
 b. age, number of people, education level and experience, occasion  
 c. ethnicity, age, number of people, occasion  
 gender  
 e. age, number of people, education level and experience, gender

- \_\_\_\_\_ 15. The use of someone else's ideas without giving them credit is called \_\_\_\_\_.  
 a. borrowing  
 b. stealing  
 c. cheating  
 d. plagiarism  
 e. copying
- \_\_\_\_\_ 16. When handling a caller that has a question you do not know the answer to, you should  
 a. make up a story that sounds good  
 b. transfer them to the appropriate person or department  
 c. transfer them to a person that has more seniority with the company  
 d. put them on hold until they hang-up  
 e. transfer them to the boss
- \_\_\_\_\_ 17. \_\_\_\_\_ allows the speaker to either take a breath or allows time for the audience to take in what was just said.  
 a. Discussion  
 b. Yawning  
 c. Clapping  
 d. None of the above  
 e. Pausing
- \_\_\_\_\_ 18. Which one of the following should you not do while on the phone?  
 a. talk with your feet propped up  
 b. talk with varying tone and inflection  
 c. talk clearly  
 d. a, b, and c  
 e. none of the above
- \_\_\_\_\_ 19. In Public Speaking, WIIFM stands for \_\_\_\_\_.  
 a. Why Is It Important For Me  
 b. Where is Information Found  
 c. What I Imagine For Myself  
 d. What's In It For Me  
 e. Who Is Important For Me  
 Magazines
- \_\_\_\_\_ 20. The type of speech used to encourage the audience to take action is  
 a. inspirational  
 b. motivational  
 c. entertaining  
 d. persuasive  
 e. informative

### Matching

- |                    |                                |
|--------------------|--------------------------------|
| a. Advertising     | l. Message                     |
| b. Body            | m. Modern Language Association |
| c. Conclusion      | n. Non-verbal Communication    |
| d. Business Letter | o. Persuade                    |
| e. Closing         | p. Preparation                 |

- |                         |                            |
|-------------------------|----------------------------|
| f. Etiquette            | q. Presentations           |
| g. Block Style          | r. Professional            |
| h. Verbal Communication | s. Purpose                 |
| i. Enunciate            | t. Telephone Communication |
| j. Interview            | u. Salutation              |
| k. Body                 |                            |

- \_\_\_\_ 21. This term refers to pronouncing something distinctly.
- \_\_\_\_ 22. This is the major part of the speech.
- \_\_\_\_ 23. These are postures, facial gestures and expressions mostly done unintentionally.
- \_\_\_\_ 24. A letter written that is written to a company or organization.
- \_\_\_\_ 25. This is a courteous, conscientious and generally businesslike manner in the workplace.
- \_\_\_\_ 26. These are ways to communicate and present ideas and information to an audience for a specific purpose.
- \_\_\_\_ 27. This is generally accepted behaviors or manners required in social relations, a profession or in life.
- \_\_\_\_ 28. This is an act of expressing thoughts through words.
- \_\_\_\_ 29. This is the part of the business letter containing the message.
- \_\_\_\_ 30. This is what the audience will walk away with or take with them after listening to the speech.
- \_\_\_\_ 31. This is the formatting style used for Academic reports.
- \_\_\_\_ 32. This is using information to convince the audience to think or feel a certain way.
- \_\_\_\_ 33. This is a paid communication that attempts to influence opinion.
- \_\_\_\_ 34. For many businesses this is the first impression a customer will have with a business.
- \_\_\_\_ 35. This is the closing of the speech that should be strong and concise.
- \_\_\_\_ 36. This is the part of a business letter starting the letter; the greeting.
- \_\_\_\_ 37. This type of letter is written with all of the parts of the letter starting on the left side of the page.
- \_\_\_\_ 38. This is a formal meeting where a person is asked to communicate skills, experiences and interests.
- \_\_\_\_ 39. This is the part of a business letter that ends the letter.
- \_\_\_\_ 40. This is the overall goal of the speech; whether it is to inform, motivate or persuade.

## Business Ownership

### Multiple Choice

*Identify the choice that best completes the statement or answers the question.*

- \_\_\_\_ 1. Which type of business generates the most jobs and represents the greatest percentage of businesses?
- |                        |                |
|------------------------|----------------|
| a. sole proprietorship | c. corporation |
|------------------------|----------------|



- \_\_\_\_\_ b. partnership
- \_\_\_\_\_ 2. This is a unique business organized by two or more businesses to operate for a limited time and for a specific project.

  - a. limited partnership
  - b. joint venture
  - c. strategic alliance
  - d. general partnership
- \_\_\_\_\_ 3. Which type of business generates the most revenue?

  - a. sole proprietorship
  - b. partnership
  - c. corporation
- \_\_\_\_\_ 4. Business Partnership agreements are

  - a. written only
  - b. orally only
  - c. written and orally
  - d. none of the above
- \_\_\_\_\_ 5. Which type of business provides liability protection for owners?

  - a. corporation
  - b. limited liability
  - c. s-corporation
  - d. cooperative
- \_\_\_\_\_ 6. Which type of business is owned by members, serves their needs, and is managed in their interest?

  - a. corporation
  - b. limited liability
  - c. s-corporation
  - d. cooperative
- \_\_\_\_\_ 7. This type of business is owned and operated by one individual.

  - a. sole proprietorship
  - b. franchise
  - c. partnership
  - d. corporation
- \_\_\_\_\_ 8. Partners who have an unequal share, liability, and power in the business are using a \_\_\_\_\_ model.

  - a. limited partnership
  - b. joint venture
  - c. strategic alliance
  - d. general partnership
- \_\_\_\_\_ 9. This type of individual runs a small business and assumes all of the risk and reward of a given business venture, idea, or good or service offered for sale.

  - a. intrpreneurship
  - b. entrepreneurship
  - c. partnership
  - d. corporation
- \_\_\_\_\_ 10. This is the most complicated form of business. It is owned by one or more shareholders and managed by a board of directors.

  - a. sole proprietorship
  - b. franchise
  - c. partnership
  - d. corporation
- \_\_\_\_\_ 11. Which of the following partnerships is the most dangerous and risky?

  - a. limited partnership
  - b. joint venture
  - c. strategic alliance
  - d. general partnership
- \_\_\_\_\_ 12. This is a business partnership formed by two or more companies to support products or services which complement or complete parts of a company's focus.

  - a. limited partnership
  - b. joint venture
  - c. strategic alliance
  - d. general partnership

Name \_\_\_\_\_

Period \_\_\_\_\_

Date \_\_\_\_\_

- \_\_\_\_\_ 13. This is the right or license to sell a company's product or service as a designated location.  
a. sole proprietorship                      c. partnership  
b. franchise                                      d. corporation
- \_\_\_\_\_ 14. This is a legal agreement between two or more people, and is the least common form of business.  
a. sole proprietorship                      c. partnership  
b. franchise                                      d. corporation

### Completion

*Complete each statement.*

15. A \_\_\_\_\_ is a group of people who join to do some activity that benefits the public such as education or healthcare.

### Short Answer

16. Give one example of how technology has impacted the workplace.
17. List the four types of business ownership. Give an example along with listing one advantage and one disadvantage.

A. \_\_\_\_\_

Advantage:

Disadvantage:

Example:

B. \_\_\_\_\_

Advantage:

Disadvantage:

Example:

C. \_\_\_\_\_

Name \_\_\_\_\_

Period \_\_\_\_\_

Date \_\_\_\_\_

Advantage:

Disadvantage:

Example:

D. \_\_\_\_\_

Advantage:

Disadvantage:

Example:

18. List three reasons why a business might fail.

1.

2.

3.

19. List three ways that government can affect business operations.

1.

2.

3.

## **Economics**

### **Multiple Choice**

*Identify the choice that best completes the statement or answers the question.*

- \_\_\_\_\_ 1. What is the movement of the economy from one condition to the another and back?
- a. depression
  - b. recession
  - c. business cycle
  - d. recovery
- \_\_\_\_\_ 2. What is an increase in the general level of prices and causes the buying power of the dollar to decrease?
- a. recession
  - b. inflation
  - c. depression
  - d. recovery
- \_\_\_\_\_ 3. What is a prolonged period of high unemployment, weak consumer sales, and business failures?
- a. recession
  - b. inflation
  - c. depression
  - d. recovery
- \_\_\_\_\_ 4. \_\_\_\_\_ means not having enough resources to satisfy every need.
- a. Tradeoff
  - b. Opportunity Cost
  - c. Economic decision making
  - d. Scarcity
- \_\_\_\_\_ 5. \_\_\_\_\_ is the value of the next best alternative that you don't choose.
- a. Tradeoff
  - b. Opportunity Cost
  - c. Economic decision making
  - d. Scarcity
- \_\_\_\_\_ 6. Which type of resources are the raw materials supplied by nature?
- a. economic
  - b. human
  - c. natural
  - d. capital
- \_\_\_\_\_ 7. Which type of resources are the products and money used in the production of goods and services?
- a. economic
  - b. human
  - c. natural
  - d. capital
- \_\_\_\_\_ 8. Which type of resources are the people used who produce the goods and services?
- a. economic
  - b. human
  - c. natural
  - d. capital
- \_\_\_\_\_ 9. Which type of resources are the means through which good and services are produced?
- a. economic
  - b. human
  - c. natural
  - d. capital
- \_\_\_\_\_ 10. Who buys and uses goods and services?
- a. producers
  - b. consumers
  - c. manufacturers
  - d. competitors
- \_\_\_\_\_ 11. Who determines what products and services will be available for sale?
- a. producers
  - b. consumers
  - c. government
  - d. competitors
- \_\_\_\_\_ 12. Which of the following is NOT one of the four phases of the business cycle?
- a. prosperity
  - b. recession
  - c. scarcity
  - d. depression
- \_\_\_\_\_ 13. Which of the following would most likely cause a budget deficit for government?

- a. higher spending
- b. higher borrowing
- c. lower spending
- d. lower taxes

**Completion**

*Complete each statement.*

- 14. \_\_\_\_\_ is the quantity of a good or service that consumers are willing to buy.
- 15. \_\_\_\_\_ refers to the quantity of a good or service that businesses are willing to provide.
- 16. \_\_\_\_\_ is the value of all **final** goods and services produced in a country within a given year.

**Short Answer**

- 17. **List** and **describe** the four types of economic systems:
  - 1.
  - 2.
  - 3.
  - 4.
- 18. Define what a **need** is and give an example of a **need**.
- 19. Define what a **want** is give an example of a **want**.

**Ethics****Multiple Choice**

*Identify the choice that best completes the statement or answers the question.*

- \_\_\_\_ 1. Which of the following is an example of confidential information found in the workplace?
  - a. customer/client records
  - b. research and production of a new service or product
  - c. none of the above
  - d. a and b
- \_\_\_\_ 2. What is the first step in the Ethical Decision-Making process?
  - a. list all possible alternatives and the consequences
  - b. define the problem
  - c. select the best choice
  - d. evaluate your decision

- \_\_\_\_\_ 3. Which legislative act prohibits sex-based wage discrimination?
- a. The Fair Labor Standards Act of 1938
  - b. Title VII of the Civil Rights Act of 1964
  - c. The Equal Pay Act of 1963
  - d. The Age Discrimination in Employment Act of 1967
- \_\_\_\_\_ 4. Which legislative act prohibits employment discrimination based on color, religion, sex, and national origin.
- a. The Fair Labor Standards Act of 1938
  - b. Title VII of the Civil Rights Act of 1964
  - c. The Equal Pay Act of 1963
  - d. The Age Discrimination in Employment Act of 1967
- \_\_\_\_\_ 5. What is the final step in the Ethical Decision-Making process?
- a. list all possible alternatives and the consequences
  - b. define the problem
  - c. select the best choice
  - d. evaluate your decision
- \_\_\_\_\_ 6. When listing alternatives in the Decision-Making process, how many should you include?
- a. 2
  - b. 3
  - c. 4
  - d. 5
- \_\_\_\_\_ 7. Using technology in the workplace has raised what type of issues?
- a. cyber crime
  - b. privacy issues
  - c. intellectual property theft
  - d. all of the above
- \_\_\_\_\_ 8. Your decision in the Decision-Making process can have implications on
- a. the company.
  - b. yourself.
  - c. others involved.
  - d. no one.
  - e. all of the above
- \_\_\_\_\_ 9. Which of the questions below would you ask yourself when listing alternatives in the Decision-Making process?
- a. Do the alternatives fit company values?
  - b. How will it look on the front page of the newspaper?
  - c. Who will be affected?
  - d. Are the alternatives legal?
  - e. all of the above
- \_\_\_\_\_ 10. Which of the following would not be an effect on a business with unethical business practices?
- a. employee morale
  - b. decrease in confidence of the company
  - c. increase in profits
  - d. increase in legal proceedings
- \_\_\_\_\_ 11. Which of the following is not an example of unethical business practices?
- a. discrimination
  - b. accurate maintenance of records
  - c. workplace harassment
  - d. unfair treatment of staff
- \_\_\_\_\_ 12. Which of the following is a reason that someone might choose unethical business practices?
- a. desire to succeed or advance career
  - b. extreme pressures to meet schedules
  - c. low morale or lack of care about the company
  - d. all of the above

and deadlines

**Matching**

- |                            |                   |
|----------------------------|-------------------|
| a. Accountable             | j. Hacking        |
| b. Character               | k. Honest         |
| c. Code of Ethics          | l. Illegal        |
| d. Conflict of Interest    | m. Legal          |
| e. Dishonest               | n. Morals         |
| f. Ethical Decision Making | o. Responsibility |
| g. Ethics                  | p. Traits         |
| h. Fair                    | q. Values         |
| i. Fidelity                | r. Work Ethics    |

- \_\_\_\_\_ 13. These are important and enduring beliefs or ideals shared by the members of a culture about what is good or desirable and what is not.
- \_\_\_\_\_ 14. This is the mental and moral qualities distinctive to an individual.
- \_\_\_\_\_ 15. This is forbidden by a law or statute
- \_\_\_\_\_ 16. Behaving or prone to behave in an untrustworthy or false way.
- \_\_\_\_\_ 17. This is a distinguishing characteristic or quality of someone.
- \_\_\_\_\_ 18. This is making decisions based on your ethics.
- \_\_\_\_\_ 19. A belief in the moral benefit and importance of work and its inherent ability to strengthen character.
- \_\_\_\_\_ 20. A person who intentionally accesses a computer without authorization or permission.
- \_\_\_\_\_ 21. The circumstance of a person who finds that one of his or her activities, interests, etc., can be advanced only at the expense of another of them.
- \_\_\_\_\_ 22. The principles and regulations established in a community by some authority and applicable to its people, whether in the form of legislation or of custom and policies recognized and enforced by judicial decision.
- \_\_\_\_\_ 23. This is free from bias, dishonesty, or injustice.
- \_\_\_\_\_ 24. This is a person's standards of behavior or beliefs concerning what is and is not acceptable for them to do.
- \_\_\_\_\_ 25. Being responsible for your decisions and actions; dependable.
- \_\_\_\_\_ 26. This is a standard of conduct, based on moral principles and values, guiding decision-making and actions.
- \_\_\_\_\_ 27. Faithfulness to a person, cause, or belief, demonstrated by continuing loyalty and support.

- \_\_\_\_\_ 28. This is the moral obligation to behave correctly towards or in respect of an authority such as an employer.
- \_\_\_\_\_ 29. This is the quality of being truthful.
- \_\_\_\_\_ 30. A written set of guidelines issued by an organization to its workers and management to help them conduct their actions in accordance with its primary values and ethical standards.

## Leadership & Management

### Multiple Choice

*Identify the choice that best completes the statement or answers the question.*

- \_\_\_\_\_ 1. What is the first step in the decision making process?
  - a. identifying the choices
  - b. reviewing your decision
  - c. acting on your choice
  - d. defining the problem
- \_\_\_\_\_ 2. The set of rules for guiding the action of employees or members of an organization is
  - a. management plan.
  - b. leadership.
  - c. code of ethics.
  - d. mission statement.
- \_\_\_\_\_ 3. A way for a company to set out its goals and identify how it will accomplish those goals in a given period of time is a (n)
  - a. code of ethics.
  - b. management plan.
  - c. mission statement.
  - d. leadership.
- \_\_\_\_\_ 4. A customer service manager is an example of what level of management?
  - a. top management
  - b. mid-management
  - c. supervisors
  - d. management by others
- \_\_\_\_\_ 5. Which of the following does not prepare you to be an effective leader?
  - a. study leadership
  - b. refusing to participate in organization and its activities
  - c. observing leaders
  - d. doing a self analysis and asking for feedback
- \_\_\_\_\_ 6. What is the first function of management?
  - a. staffing
  - b. controlling
  - c. planning
  - d. implementing
  - e. organizing
- \_\_\_\_\_ 7. What type of organizational structure is used in a business that is using informal communication regarding the operation of the business?
  - a. line
  - b. line and staff
  - c. matrix
  - d. grapevine



- \_\_\_\_\_ 8. Businesses using this style of management typically have their managers less direct and have the employees involved in the decision making.
- a. tactical
  - b. strategic
  - c. mixed
  - d. none of the above
- \_\_\_\_\_ 9. Which of the following is not a characteristic of an effective leader?
- a. initiative
  - b. contention
  - c. honesty
  - d. cooperation
- \_\_\_\_\_ 10. Businesses using this style of management have their managers direct and controlling with little input from employees.
- a. tactical
  - b. strategic
  - c. mixed
  - d. none of the above
- \_\_\_\_\_ 11. A \_\_\_\_\_ outlines what the company is now and focuses on today; it identifies the customer(s); it identifies the critical process(es); and it states the level of performance.
- a. management plan
  - b. code of ethics
  - c. leadership
  - d. mission statement
- \_\_\_\_\_ 12. The process of accomplishing the goals of an organization through the effective use of people and other resources is
- a. entrepreneurship.
  - b. decentralization.
  - c. centralization.
  - d. management.

## Marketing

### Multiple Choice

*Identify the choice that best completes the statement or answers the question.*

- \_\_\_\_\_ 1. Market Segmentation is:
- a. The process of defining and subdividing a small market into similar segments that have different needs, wants, or demand characteristics
  - b. The process of dividing the markets into product, price, place and promotion that will help consumers decide what price they are willing to pay.
  - c. The process of defining and subdividing a large homogenous market into clearly identifiable segments having similar needs, wants, or demand characteristics.
  - d. The process of defining and subdividing competing company's to clearly identify if the companies are creating a monopoly.
- \_\_\_\_\_ 2. Market Research should be used in which industry?
- a. Automobile
  - b. Household Goods (dishwasher, dryer etc)
  - c. Clothing
  - d. All the above
- \_\_\_\_\_ 3. \_\_\_\_\_ discounts offer a reduced rate for placing a large order.

- a. Cash
- b. Quantity
- c. Employee
- d. Seasonal

- \_\_\_\_\_ 4. Marketing is the
- a. segmentation of industry and the process of creating products, selling to the distribution market and advertising.
  - b. activity, set of institutions, and processes for creating, communicating, delivering, and exchanging offerings that have value for customers, clients, partners and society at large
  - c. activity, of advertising products and services on the Internet to create interest and demand of a society at large
  - d. activity, manufacturing, distribution, selling and returning products and services of a society at large.
- \_\_\_\_\_ 5. Determining what items to produce and sell is what 4 P?
- a. Product
  - b. Price
  - c. Place
  - d. Promotion
- \_\_\_\_\_ 6. \_\_\_\_\_ is often a direct response to company costs and expenses.
- a. Product
  - b. Price
  - c. Production
  - d. Place
- \_\_\_\_\_ 7. Which element of the 4 P's determines what consumers are willing to pay for an item
- a. Product
  - b. Price
  - c. Place
  - d. Promotion
- \_\_\_\_\_ 8. \_\_\_\_\_-oriented pricing is used to price products above, below or at the same level as the competition.
- a. Cost
  - b. Competition
  - c. Demand
  - d. none of the above
- \_\_\_\_\_ 9. \_\_\_\_\_ refers to the amount of goods a customer is willing and able to buy.
- a. Demand
  - b. Promotion
  - c. Product
  - d. Supply
- \_\_\_\_\_ 10. \_\_\_\_\_ is an organizational function and a set of purposes for creating, communicating, and delivering value to customers along with managing customer relationships.
- a. Management
  - b. Marketing
  - c. Economics
  - d. Entrepreneurship
- \_\_\_\_\_ 11. The 5 Steps of Research are:
- a. Product
  - Price
  - Place
  - Promotion
  - Advertise
  - b. Obtain data
  - Define the problem
  - Analyze the data
  - Recommend a solution
  - Apply the results
  - c. Selling
  - Survey
  - Test
  - Results
  - Distribution
  - d. Segmentation
  - Survey
  - Analyze Data
  - Demographics
  - Application

- \_\_\_\_\_ 12. Which element of the 4 P's contains Advertising, Selling, and Public Relations  
 a. product c. place  
 b. price d. promotion
- \_\_\_\_\_ 13. What type of advertising lists a product as "cheap" to bring the customer into the establishment and then switches to selling the customer an "expensive" product?  
 a. price fixing c. psychological pricing  
 b. price lining d. bait-and-switch
- \_\_\_\_\_ 14. Which of the following is NOT a way to generate demand for a product or service?  
 a. running sales and promotions c. raising prices  
 b. extending the product line d. creating or improving the product
- \_\_\_\_\_ 15. When doing marketing research, what is the first step?  
 a. propose a solution c. develop a data collection procedure  
 b. define the marketing problem d. gather and analyze information
- \_\_\_\_\_ 16. \_\_\_\_\_ pricing is usually associated with specific events or holidays.  
 a. Psychological c. Special event  
 b. Bundle d. Geographical
- \_\_\_\_\_ 17. Which element of the 4 P's would the Retail Store Front be:  
 a. Product c. Place  
 b. Price d. Promotion
- \_\_\_\_\_ 18. Before deciding to make a new product what should you do first?  
 a. Market Research/Survey c. Advertise  
 b. Manufacture the product d. Promotion
- \_\_\_\_\_ 19. \_\_\_\_\_ obtain goods from the manufacturer or wholesaler to sell to the final customer for personal use.  
 a. Retailers c. Consumers  
 b. Wholesalers d. none of the above
- \_\_\_\_\_ 20. \_\_\_\_\_ refers to the amount of goods a producer is willing to make and sell.  
 a. Demand c. Product  
 b. Promotion d. Supply
- \_\_\_\_\_ 21. Which function of marketing makes goods and services available in the right quantities and locations when customers want them?  
 a. financial analysis c. distribution  
 b. selling d. product and service management

### Completion

Complete each statement.

22. The 4 P's of Marketing are: \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_

## Money Management

### Multiple Choice

Identify the choice that best completes the statement or answers the question.

- \_\_\_\_ 1. What occurs when revenue (income) is greater than expenses for a company?
- a. net loss
  - b. net income
  - c. net worth
  - d. liability
- \_\_\_\_ 2. \_\_\_\_\_ is money coming to an individual or business less money being paid out during a given period of time.
- a. Credit
  - b. Capital
  - c. Cash flow
  - d. Debt
- \_\_\_\_ 3. Which type of budget describes the plan for ongoing operations for a specific period of time?
- a. cash budget
  - b. operating budget
  - c. cash budget
  - d. start-up budget
- \_\_\_\_ 4. What is a tool for evaluating how much a deposit can earn you?
- a. return
  - b. APR
  - c. interest
  - d. APY
- \_\_\_\_ 5. What type of card is issued by a financial institution and allows cardholders to buy goods and services now but pay later?
- a. debit card
  - b. credit card
  - c. ATM card
  - d. cash card
- \_\_\_\_ 6. What is the possibility of a loss on an investment?
- a. loan
  - b. term
  - c. risk
  - d. return
- \_\_\_\_ 7. What is the percentage charged for a loan or paid on a savings account?
- a. interest rate
  - b. risk
  - c. term
  - d. credit
- \_\_\_\_ 8. What federally chartered corporation insures bank deposits up to \$250,000?
- a. 401K
  - b. IRS
  - c. IRA
  - d. FDIC
- \_\_\_\_ 9. What is the granting of money or something else of value in exchange for a promise of future repayment?
- a. asset
  - b. debit
  - c. capital
  - d. credit
- \_\_\_\_ 10. \_\_\_\_\_ is a legal proceeding declaring that an individual is unable to pay debts.
- a. Credit Score
  - b. Net worth
  - c. Bankruptcy
  - d. Installment plan
- \_\_\_\_ 11. Your Paycheck has (2) different amounts Gross and \_\_\_\_\_?.

- a. Credit score
  - b. Net
  - c. Tax
  - d. Interest rate
- \_\_\_\_ 12. What is the first step in the financial planning process?
- a. make sure goals are realistic
  - b. list your cash in/out flow
  - c. list your risk appetite for investing
  - d. list/prioritize your financial goals
- \_\_\_\_ 13. A (n) \_\_\_\_\_ is a pool of money managed by an investment company.
- a. savings account
  - b. mutual fund
  - c. money market account
  - d. installment plan
- \_\_\_\_ 14. What is the unpaid balance on a loan (ex: car)?
- a. pretax
  - b. principal
  - c. term
  - d. debit
- \_\_\_\_ 15. What type of retirement plan is offered by banks and other financial institutions that allows **individuals** to contribute annually on a tax-deferred basis.
- a. capital
  - b. 401K
  - c. pension
  - d. IRA
- \_\_\_\_ 16. What type of retirement plan is offered by Employers (Businesses) to their Employees usually with a company Match of up to 6% that allows **employees** to contribute annually on a tax-deferred basis.
- a. 401K
  - b. Savings Account
  - c. IRA
  - d. Checking Account
- \_\_\_\_ 17. Individuals need Budgets to help manage their Income and Outgoing \_\_\_\_\_?
- a. savings
  - b. Expenses
  - c. Insurance
  - d. Balance Sheet
- \_\_\_\_ 18. What is the maximum amount of credit that a financial institution or other lender will extend to a debtor for a particular line of credit like a Visa Credit Card?
- a. debit
  - b. credit limit
  - c. investing
  - d. budget
- \_\_\_\_ 19. What is an itemized summary of individual expenses for a given period of time?
- a. budget
  - b. balance sheet
  - c. cash flow
  - d. income statement
- \_\_\_\_ 20. What is a plan requiring the borrower to make payments at specified intervals over the life of the loan?
- a. mortgage
  - b. return
  - c. debit
  - d. installment loan
- \_\_\_\_ 21. What is the difference between a Car Loan and a Car Lease?
- a. Insurance vs. Expenses
  - b. No difference
  - c. After the Loan is paid you own the car vs. a Lease you give the car back.
  - d. Loans do not have to be paid back.
- \_\_\_\_ 22. Anything that an individual or business own that has either commercial or exchange value is a (n)
- a. Debt.
  - c. Asset.

- b. Liability. d. Credit.
23. What is a tax-deferred investment and savings plan that serves as a personal retirement fund for employees?
- a. 401K c. pension  
b. IRA d. capital
24. What type of card is issued by a financial institution and allows cardholders to buy goods and services now and allows the money to be withdrawn or the cost of purchases are paid directly from the cardholder's account?
- a. debit card c. credit card  
b. cash card d. ATM card
25. What is the amount you will pay in interest charges per year?
- a. 401K c. APR  
b. credit score d. APY

## Risk Management

## Multiple Choice

*Identify the choice that best completes the statement or answers the question.*

- \_\_\_\_\_ 1. What type of insurance covers injuries to someone else in your vehicle?
- a. bodily injury liability                      c. medical payments coverage  
b. property damage liability                  d. uninsured motorist protection
- \_\_\_\_\_ 2. Which of the following is designed to close the gap between what an organization is currently doing and its vision for the future?
- a. mission statement                            c. objective statement  
b. vision statement                                 d. none of the above
- \_\_\_\_\_ 3. What type of insurance covers you and your passenger if the other driver is uninsured?
- a. bodily injury liability                      c. medical payments coverage  
b. property damage liability                  d. uninsured motorist protection
- \_\_\_\_\_ 4. What type of insurance provides both savings and death benefits?
- a. cash value insurance                        c. variable life insurance  
b. limited-payment life insurance            d. term life insurance
- \_\_\_\_\_ 5. Which of the following is not a factor that affects property insurance cost?
- a. location    c. coverage amount  
b. age of structure                                 d. gender
- \_\_\_\_\_ 6. What type of insurance pays for hospital care of a given period of time?
- a. major medical insurance                    c. medical expense insurance  
b. surgical expense insurance                d. hospital expense insurance
- \_\_\_\_\_ 7. What type of insurance pays for most kinds of care in and out of the hospital?
- a. major medical insurance                    c. medical expense insurance

- b. surgical expense insurance                      d. hospital expense insurance
- \_\_\_\_\_ 8. What type of insurance do businesses need to protect against malpractice, errors, negligence in provision of services to your customers?
- a. general liability insurance                      c. commercial property insurance  
b. product liability insurance                      d. professional liability insurance
- \_\_\_\_\_ 9. What type of insurance covers a person for a specific period of time?
- a. cash value insurance                      c. variable life insurance  
b. limited-payment life insurance                      d. term life insurance
- \_\_\_\_\_ 10. What is the amount you pay for an insurance policy?
- a. monthly payment                      c. annual payment  
b. premium                      d. annuity
- \_\_\_\_\_ 11. Which of the following is not required by states for businesses?
- a. business license                      c. employer registration and employer identification number  
b. tax registration and tax identification number                      d. investment advising
- \_\_\_\_\_ 12. What type of insurance has a cash value part of insurance invested in stocks, bonds, and mutual funds rather than in savings?
- a. cash value insurance                      c. variable life insurance  
b. limited-payment life insurance                      d. term life insurance
- \_\_\_\_\_ 13. What type of insurance only pays for so many years - up to age 65?
- a. cash value insurance                      c. variable life insurance  
b. limited-payment life insurance                      d. term life insurance
- \_\_\_\_\_ 14. Which of the following is a peril not covered by homeowner's policy?
- a. fire                      c. theft  
b. smoke                      d. parties
- \_\_\_\_\_ 15. What is the payment called that insurance companies require members pay for service?
- a. proceeds                      c. beneficiary  
b. coinsurance                      d. insurance policy
- \_\_\_\_\_ 16. What is the amount of loss you must pay before the insurance company will pay the rest?
- a. premium                      c. deductible  
b. coverage limit                      d. risk
- \_\_\_\_\_ 17. Which factor doesn't affect your insurance premium?
- a. age                      c. urban/rural area  
b. marital status                      d. hair color